

The logo features a central grey ribbon with the words "REPORT CARD" in bold black letters. Above and below this ribbon are red banners with white text: "INVESTMENT EXECUTIVE" at the top and "SERIES 2025" at the bottom. The entire graphic is set against a white background with red ribbon-like flourishes at the top and bottom.

INVESTMENT EXECUTIVE
REPORT CARD
SERIES 2025

What is it?

The annual Report Card series produced by *Investment Executive* focuses on assessing advisor satisfaction across a group of more than 30 wealth dealers and institutions in Canada. *IE* **does not run an awards program or contest, and this series isn't a ranking exercise.** The four-part research project is based on qualitative, sentiment-driven research that's collected predominantly through phone interviews with more than 1,000 financial advisors (a mix of investment and mutual fund professionals) every year.

The facts

- Firms and advisors are not chosen based on financial metrics such as revenue, assets or sales activity. The research categories do not reflect financial growth metrics. *IE* controls who can be in the research and what is asked each year.
- Firms may provide advisor lists to *IE*, but those lists are only one source for the research team. A firm won't know who has taken the survey and cannot choose respondents. Nor will they see results prior to finalization.
- All interviewed advisors must have worked with their firms for at least one year and in the industry for at least three. These advisors are asked to rate their personal experiences with only their own firms.
- The Report Card shows how happy firms are making their own advisors via their various support systems, and not necessarily how well those firms stack up to their peers. Results for other firms should only be viewed as broader industry context; the same goes for the performance and importance averages (more below).

How to reference/share the results

- The entire project is called the Report Card series, which includes the Brokerage Report Card (investment dealers); Dealers' Report Card (full-service and mutual fund dealers/firms); Report Card on Banks (the Big Six's retail planner divisions); and Advisors' Report Card (the summary report that includes all data in a year).
- Any reference to our results should be accompanied by a citation and/or link to our digital content. Please encourage readers to view the data within its full context.
- The PDF of the results chart cannot be uploaded or shared publicly, nor can our content be reproduced or disseminated without proper permissions.
- Advisors give performance and importance ratings on a scale of zero to 10; they do NOT give scores. The sole exception is the Net Promoter® Score, a service mark of Bain & Company Inc., Satmetrix Systems Inc. and Fred Reichheld.
- No firm is the best or #1 (or the worst or last) as this is not a ranking exercise. A firm can be top-rated by their own advisors in a category or overall, but sentiment data doesn't produce objective industry leaders. Comparing firms 1:1 requires consideration of diverse factors including but not limited to size, target market and resources.
- Where a firm does reference the results of competitors, *IE* expects firms to be transparent when ties take place. A firm must mention if they are tied for a highest rating (given by their own advisors) in a given year or period.
- Firms sending out press releases or posts are welcome to consult with *IE* prior to sending a release, but do not need *IE*'s approval. However, if we notice factual errors or that best practices haven't been followed, we will contact you to address the situation.

Our goal is to ensure the longevity and integrity of the Report Card series. Our research should provide insights for firms, advisors and our audience. We thank you for your support and are always available for questions.

Katie Keir

katie@newcom.ca
416-847-5116

NEWCOM
MEDIA INC.